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IT IS SO ORDERED.

Dated: August 30, 2017



Charles M. Caldwell
Charles M. Caldwell
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

In Re: **Ronald Lewis Madden,** Debtor. : : Case No. 17-52333 Chapter 12 Judge Caldwell

AGREED ORDER ON OBJECTION TO CONFIRMATION
OF COMMUNITY BANK (Doc. 33)

This matter is before the Court upon the proposed Chapter 12 Plan of the Debtor in possession, and the Objection thereto of Community Bank (Doc. 33), concerning the valuation of the secured claim of Community Bank. By agreement of the parties, the matter is fully and completely resolved through the following agreement:

1. Community Bank holds a secured claim, filed as Claim No. 10, on the Debtor's equipment, in the unpaid amount of \$158,584.41. Community Bank shall be paid as secured on claim number 10, to the sum of \$60,000, with interest at the contract rate or 4%, whichever is lower. Said secured claim shall be paid in full through the Chapter 12 Trustee, during the Plan term. The balance due on claim number 10, in the amount of \$98,584.41, shall be deemed wholly unsecured and paid as a general unsecured claim, and any remaining balance due shall be discharged upon completion of payments under the plan. Any liens of record filed by Community Bank to secure claim number 10 shall be released and cancelled immediately by Community upon discharge of Debtor;

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2. Community Bank is the holder of an additional claim Number 8, secured by a second mortgage on the Debtor's residence, the Debtor's 2016 harvest, in the field and stored, and proceeds therefrom, both sold and unsold, and crop insurance proceeds (past and future) and a consensual continuing lien granted by Debtor on Debtor's 2017 and 2018 harvests only. Community is owed \$785,278.91 on Claim Number 8. Community Bank shall be paid as secured to the sum of \$776,000, which shall be amortized over a period of 8 years, with interest at 4% or the contract rate, whichever is lower, and shall be paid through the Trustee until end of the plan term. Upon Discharge of Debtor, direct payments shall commence annually by Debtor on the unpaid balance due, ending with a balloon payment which shall be due and payable on April 14, 2025. The balance of claim number 8, in the amount of \$9,278.91, shall be paid deemed wholly unsecured and paid as a general unsecured claim, and shall be discharged upon completion of the plan and receipt of a discharge by Debtor. Any liens securing claim number 8 shall be released and cancelled of record upon Debtor's receipt of a discharge, except the second mortgage lien, which shall be released and cancelled by Community upon receipt of the final balloon payment due April 14, 2025.
3. The first mortgage claim of Community Bank was in arrears on the date of filing. The Debtor shall cure the arrearage due on the first mortgage claim, in the amount of \$27,108.12, through the Chapter 12 Trustee in the plan prior to discharge. Debtor shall resume direct payments on said claim beginning with the semi-annual payment due August 21, 2017, in the amount of \$11,161.41, and shall also commence disbursing monthly payments to Community Bank in lieu of semi-annual payments, in the amount of \$3,067.83 per month, beginning September 21, 2017.

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4. The Objection of creditor is hereby withdrawn.

IT IS SO ORDERED.

Approved:

/s/ Crystal I. Zellar
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